

Alberta Economy

indicators at a glance

Real Gross Domestic Product (GDP)

In 2011, Alberta's real GDP advanced 5.1%, the strongest growth among the provinces and the largest gain since 2006. GDP growth was 4.0% in 2010. Nationally, real GDP rose 2.6% in 2011, lower than the 3.2% recorded in 2010.

Population

As of October 1st, 2012, Alberta's population was estimated at 3,906,839, a 2.9% increase from a year earlier. Nationally, population grew by 1.1% from a year earlier to reach 35,002,447.

Migration

In the third quarter of 2012, Alberta welcomed 13,915 net interprovincial migrants and 10,809 net international migrants, along with 3,946 non permanent temporary workers.

NEW: Employment¹

Alberta lost 6,100 jobs in December, bringing total job gains for 2012 to 55,500. Nationally, employment increased by 39,800 in December and 201,500 in 2012.

NEW: Unemployment¹

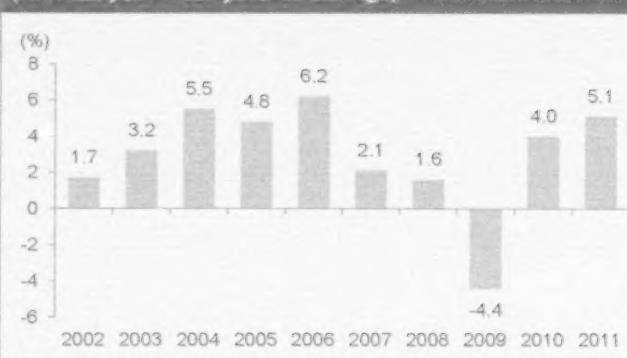
The unemployment increased to 4.5% in December. Nationally, the unemployment rate fell to 7.1%

NEW: Rigs Drilling

The average number of rigs drilling in Alberta was 287 in December, down 16.6% compared to the same month last year. For 2012, the number of rigs drilling is down 12.6%.

Real GDP

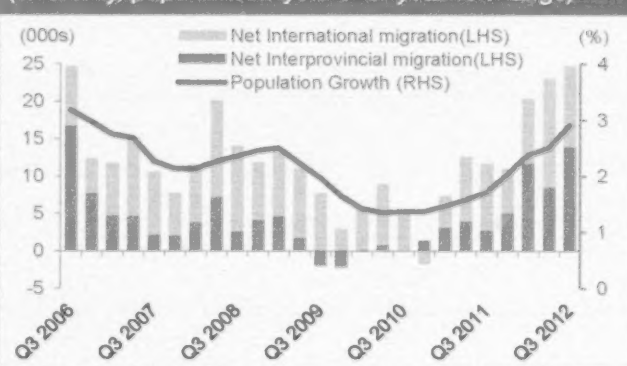
(Annual, year-over-year % change)



Source: Statistics Canada; Note: 2007-2011 GDP by expenditure estimates have been revised as of November 19. Historical estimates prior to 2007 will not be released until 2013.

Demographics

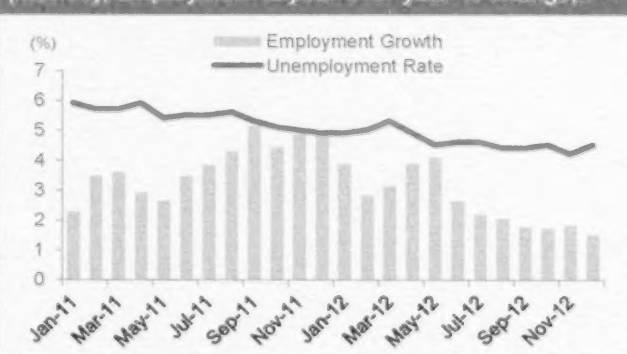
(Quarterly, population is year-over-year % change)



Source: Statistics Canada

Labour Market

(Monthly, employment is year-over-year % change)



Source: Statistics Canada

Inflation

Alberta's CPI inflation rate remained low at 0.6% in November. Nationally, the inflation rate fell to 0.8% in November from 1.2% in October.

Average Weekly Earnings¹

In October, average weekly earnings in Alberta registered at \$1,098.37. This was a sharp increase of 1.3% from September, and 4.3% higher than the same month last year. Nationally, average weekly earnings were \$909.41, up 2.8% from October 2011.

Retail Trade¹

Alberta retail sales increased 0.9% to \$5.9 billion in October and were 6.1% higher than the same month a year ago. Nationally, retail sales increased by 0.7% in September and were 1.7% above the same month last year.

Housing Starts

Housing starts in Alberta jumped 17.0% in November to a seasonally adjusted annual rate (SAAR) of 38,900 units. Nationally, housing starts fell 3.6% in November to 196,100 (SAAR).

New Housing Price Index (NHPI)

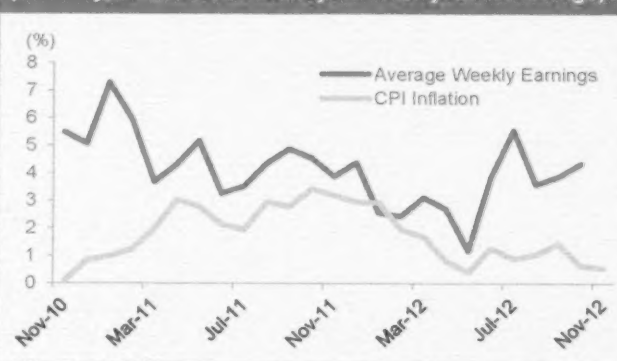
The new housing price index in Alberta increased 1.6% on a year-over-year basis in October. At the city level, the prices of new houses increased year-over-year by 2.4% in Calgary and 0.8% in Edmonton. Nationally, prices were 2.4% higher than a year ago.

Building Permits¹

The value of building permits in Alberta decreased by 1.0% in October to \$1.2 billion, but is up 18.9% over October 2011. Nationally, the value of building permits increased 19.7% over October 2011.

Inflation and Earnings

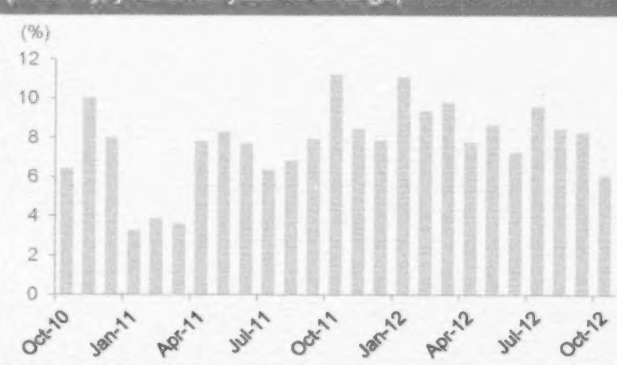
(Monthly, CPI and AWE are year-over-year % change)



Source: Statistics Canada

Retail Sales

(Monthly, year-over-year % change)



Source: Statistics Canada

Housing Market

(Monthly)



Source: CMHC and Statistics Canada

¹ Seasonally adjusted

	2011-12 Actual	2012-13 YTD	Latest
WTI Oil (\$US/bbl)	\$97.33	\$91.26	\$92.92 (January 3)
Natural Gas (AEP, \$C/GJ)	\$2.98	\$1.89	\$2.36 (October)